

EXHIBIT F

GREAT AMERICAN INSURANCE COMPANY**NOTICE OF CLAIM AND PROOF OF LOSS****SHORT-TERM COMPREHENSIVE/SHORT-TERM POLITICAL RISK/SHORT-TERM COUNTRY LIMIT
AND RECEIVABLE PURCHASE CREDIT INSURANCE POLICY**

Please complete each section of this Proof of Loss form relevant to your claim. A complete and accurate Proof of Loss will facilitate processing your claim. Please contact your insurance agent or broker, or the Insurer's servicing company, FCIA Management Company, Inc., if you have any questions.

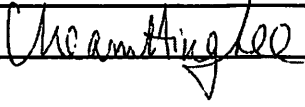
A. NAMES AND ADDRESSES (please provide In full)

1. Insured: Rhodium International Trading USA, Inc Contact: Cheam Hing Lee
 Address: 16192 Coastal Highway Lewes, Delaware 19958 County of Sussex, United States
 Telephone: +65 6239 9388 Fax: N/A E-Mail: cheam@rhodiumresources.com
2. Buyer/Issuing Bank: Quan Jun Da Industrial Co., Ltd. Contact: N/A
 Address: 18/F Intercontinental Office Building, No. 108, Guangda Road, Taijiang District, Fuzhou, Fujian, 35000
 Telephone: N/A Fax: N/A E-Mail: N/A
3. Assignee: White Oak Trade Finance LLC Contact: N/A
 Address: 3 Embarcadero Center, 5th Floor, San Francisco, CA 94111
 Telephone: N/A Fax: N/A E-Mail: N/A
4. Broker Name: Marsh USA Inc. Contact: Dan Carrier
 Address: 1166 Ave of the Americas, New York, NY, 10036
 Telephone: +1 718 964 8920 N/A Fax: N/A E-Mail: Daniel.M.Carrier@marsh.com

B. CERTIFICATIONS OF INSURED

I represent that the information on this Proof of Loss is complete and accurate.

NOTE: Several states require that we include a statement specified by statute and these appear at the end of this form.

Name: Cheam Hing Lee Title: Director
 Authorized Signature:  Date: 18-Jun-2021

C. POLICY INFORMATION

Policy No.: GLMB-123147
 Policy Period for Claimed Shipments: 08 / 01 / 2019 to 08 / 01 / 2020
 Month Day Year Month Day Year
 Deductible Amount: \$ 0 DCL Amount: \$ N/A SBCL Amount: \$ 6,000,000 Country Limit: \$ 21,300,000

Any limits in effect are noncumulative. Only one credit limit can be in effect for a buyer/issuing bank on the date of shipment.

D. CLAIM INFORMATION

Please submit copies of the following documents if relevant to your claim. Information concerning collection efforts is requested later in Item 8.

1. Buyer Obligation

- | | | |
|--|--|--|
| (a) Invoice | <input checked="" type="checkbox"/> Enclosed | <input type="checkbox"/> Not Applicable |
| (b) Draft | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (c) Acceptance Advice | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (d) Nonpayment Advice | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (e) Promissory Note | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (f) Letter of Credit | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (g) Contract of Sale/
Purchase Orders | <input checked="" type="checkbox"/> Enclosed | <input type="checkbox"/> Not Applicable |

2. Other Documents

- | | | |
|---|--|--|
| (a) Bill of Lading | <input checked="" type="checkbox"/> Enclosed | <input type="checkbox"/> Not Applicable |
| (b) Evidence of Interest
Obligation (if Interest
Coverage Is Claimed) | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (c) Copy of Payment Demand
to Buyer and Collection
documents. | <input checked="" type="checkbox"/> Enclosed
Please List: _____ | <input type="checkbox"/> Not Applicable |

3. Special Conditions

- | | | |
|--|-----------------------------------|--|
| (a) Security Interest | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (b) Guaranty | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| Guarantor Name: _____ | | |
| (c) Import Permit/License/
Registration | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |
| (d) Other Special Conditions | <input type="checkbox"/> Enclosed | <input checked="" type="checkbox"/> Not Applicable |

4. Please identify product(s) shipped under the claimed transaction(s): Please see attached Contracts :

5. If transactions claimed are under an SBCL, indicate SBCL amount: \$ 6,000,000
and effective date: 01-Oct-2019.

6. If transactions claimed are under your DCL, you must demonstrate compliance by submitting credit information or ledger experience.

- a) Credit Information Option: Credit Information obtained from sources listed on your DCL endorsement must be dated within the 12 month period prior to shipment. Please list each source of credit information and its date.

Source	Date
<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>

- b) Ledger Experience Option: Section G (Ledger Experience Worksheet) maybe used to list ledger experience or you may submit other documents. Please note instructions in Section G.

7. Reason for non-payment. Include all communications with buyer: _____
 Buyer defaulted on payments on the payment due date and waiting period had lapsed.

8. If the buyer disputes owing any amount claimed, please explain in a cover letter.

E. SCHEDULE OF SHIPMENTS / RECEIVABLE PURCHASES

Include a listing of all outstanding shipments/receivable purchases made to the buyer. If one is not available the outstandings must be listed on this form.

Interest calculations reflecting the dollar amount of the contract interest due for each Invoice must be included in the appropriate column below.

Invoice Number	Shipment/ Purchase Date	Contract Amount	Payment Terms	Due Date(s)	Interest from Due Date to 180 Days After Due Date	Partial Payment(s)	Month Shipment/ Purchase Reported
Please see							

Are there any uninsured amounts with this buyer? ☒ No ☐ Yes

If yes, please complete: What is the amount? \$ N/A

Why is the amount uninsured? N/A

F. CALCULATION OF ELIGIBLE LOSS

Total contract amount of all shipments:	USD 5,999,361.55
(+) Plus interest at <u>N/A</u> to due date:	Nil
(Contract Rate)	
(+) Plus interest at <u>1%</u> from due date to 180 days after due date:	USD 354,261.69
(Contract Rate)	
(-) Minus	
a) Total buyer payments:	USD 1,800,000.00
b) Other credits, discounts and allowances:	Nil
c) Funds received from other sources:	Nil
d) Savings due to non-payment of agent's commission:	Nil
Net Loss:	USD 4,553,623.24
Net loss @ Insured Percentage <u>80</u> %:	USD 3,642,898.59

G. LEDGER EXPERIENCE WORKSHEET (DCL ONLY)

List all shipments made during the 12 months prior to the first claimed shipment. You may submit your ledger experience on another document, such as a printout from your accounts receivable system, if it includes all information requested below. Please include the highest credit balance and days to pay.

Invoice No.	Amount	Payment Terms	Shipment Date	Original Due Date(s)	Amount Paid	Date Paid
N/A						

Please state the limit established based on 200% of the highest amount owed at any one time and paid promptly: N/A

READ the applicable Fraud Warning Statement for the state in which your application or claim is being made before executing and submitting either attached document to the insurer or your agent.

WARNINGS BY STATE**ALABAMA**
§27-12A-20

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

ALASKA
§21.36.380

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

ARIZONA
§20-466.03

For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

ARKANSAS
§23-66-503

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

CALIFORNIA
§1871.2
§1879.2

For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

COLORADO
§10-1-128

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

DELAWARE
11§913

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

DISTRICT OF COLUMBIA
§22-3225.09

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

FLORIDA
§817.234

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

IDAHO
§41-1331

Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement containing any false, incomplete, or misleading information is guilty of a felony.

INDIANA
§27-2-16-3

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

KENTUCKY
§304.47-030

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

LOUISIANA
§40:1424

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MAINE
§2186(3)(A)

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

MARYLAND
§27-805

Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MINNESOTA
§60a.955

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NEW HAMPSHIRE
§402:82

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA638:20.

NEW JERSEY
§17:33A-6

Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

NJAC 11:16-1.2

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NEW MEXICO
§59A-16C-8

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

NEW YORK §403(d)	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.
OHIO §3999.21	Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.
Bulletin 92-3	H.B. 259 permits insurers to comply with the warning requirement by using an addendum to an application or claim form, as long as it is actually attached to the form and otherwise satisfies the statute's requirements. An addendum may be used indefinitely, as may stamps and stickers.
OKLAHOMA §3613.1	WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.
PENNSYLVANIA §18-4117	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.
RHODE ISLAND §27-29-13.3	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
TENNESSEE §56-53-111	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
TEXAS §704.002(a)	Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.
VIRGINIA §52-40	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
WASHINGTON §48.135.080	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

WEST VIRGINIA
§33-41-3

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

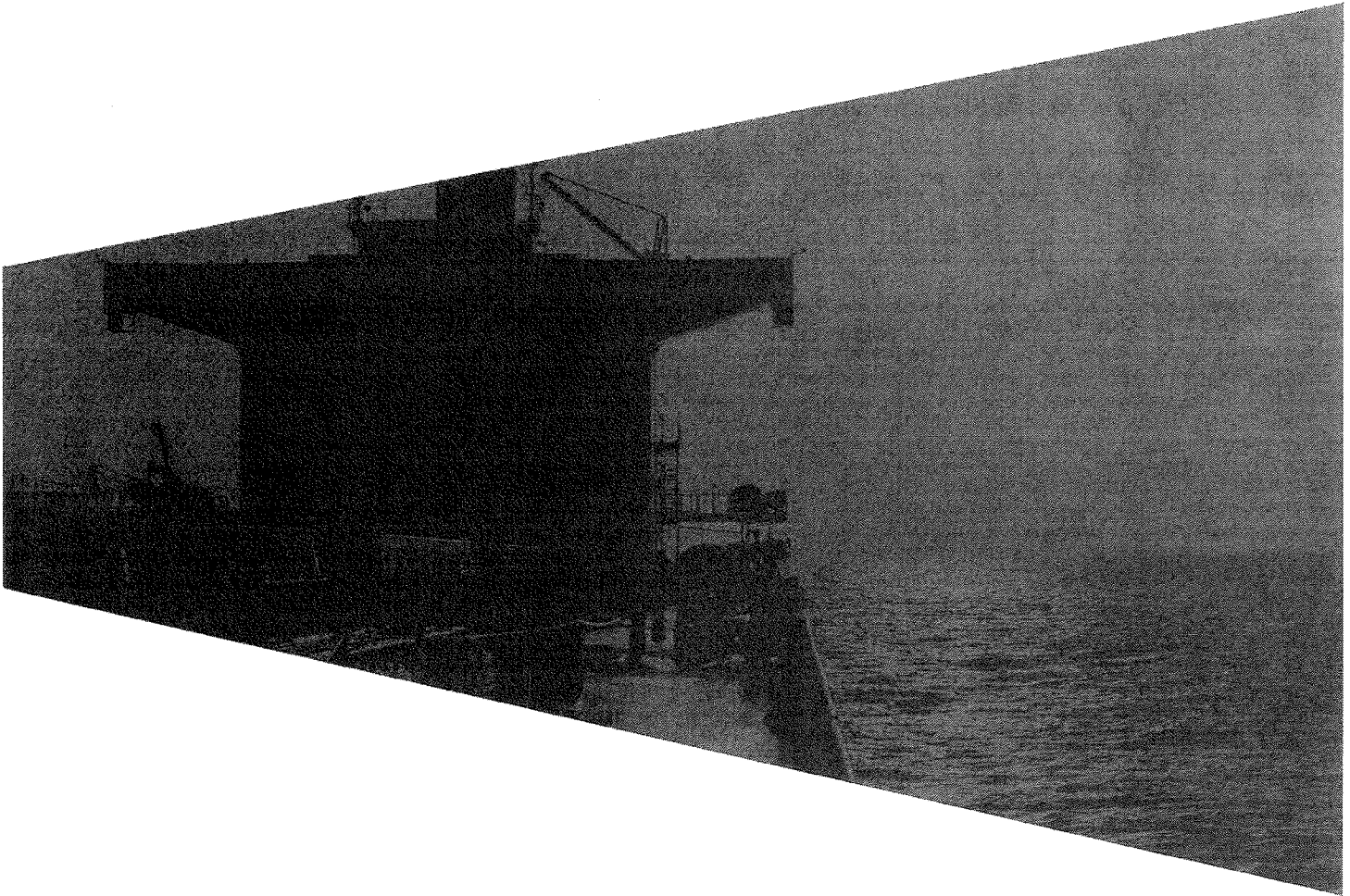
CONFIDENTIAL

Lloyd's List Intelligence
Seasearcher

✉ clientservices@lloydslistintelligence.com

Vessel Report

Your vessel report for 'Starlight'



Downloaded by vivian@rhodiumresources.com
on 16 June 2021

Customised to include:



✓ Movements

*This report is strictly confidential and supplied subject to our terms and conditions.
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Vessel Overview

Starlight - Summary

Last Updated: 14 Jun 2021

LLI NO	344645	IMO	9279484
Flag:	 Cyprus	Vessel Type	bulk carrier
Status:	 Live	Reg. Owner	Light Shipping Limited
Built	2004	DWT	75611
GT	38851	Hull Type	Double Bottom
Latest AIS message type	A		

Registration

Last Updated: 14 Jun 2021

Name: Starlight

Name history:

Name	From	Until
Star of Nippon	Before 05 May 2004	Before 01 Dec 2018
Wismar Winner	02 Jan 2002	Before 04 May 2004
Yard No.1211 Sanoyas	Before 01 Jan 2002	01 Jan 2002

Flag:  Cyprus

Flag Official Number: 9279484

Flag history:

Flag	Flag Official Number	Call Sign	MMSI	Port of registry	From	Until
PAN	41816TJ	3FB54	372580000	Panama	Before 28 Mar 2011	Before 04 Jul 2011
CYP		P3TM9	210872000	Limassol	Before 01 Jan 2002	Before 27 Mar 2011

Call Sign	P3TM9	IMO	9279484
MMSI	210872000	Port of registry	Limassol

Vessel Movements

Last Updated: 16/06/2021 03:54:48 (GMT)

Region	Far East - China Sea	Lat/Lng:	24° 24' 45" N 118° 3' 7" E
Nearest port	Zhangzhou, China 0.0891nm	Status	stopped

Ports & Passings

Status and Distance	Port	Type	From	To	Duration	Destination	Country	Details
called at	<u>Hong Kong</u>	Port	15:24 (GMT) 26/06/20	20:20 (GMT) 26/06/20	4 hours	-	China (GMT +08H)	
called at	<u>Tanjung Bara</u>	Port	03:04 (GMT) 20/06/20	06:23 (GMT) 21/06/20	1 day	Hong Kong ETA: 26/06/20	Indonesia (GMT +07H)	
called at	<u>Yangpu Anch.</u>	Anchorage	10:02 (GMT) 13/06/20	11:10 (GMT) 14/06/20	1 day	Tanjung Bara ETA: 20/06/20	China (GMT +08H)	Anchored
called at	<u>Basuo</u>	Port	18:12 (GMT) 09/06/20	04:59 (GMT) 13/06/20	3 days	Yangpu Anch. ETA: 13/06/20	China (GMT +08H)	
called at	<u>Tanjung Bara</u>	Port	09:15 (GMT) 27/05/20	06:22 (GMT) 29/05/20	1 day	Basuo ETA: 09/06/20	Indonesia (GMT +07H)	
called at	<u>Zhangjiagang</u>	Port	09:07 (GMT) 16/05/20	03:56 (GMT) 20/05/20	3 days	Tanjung Bara ETA: 27/05/20	China (GMT +08H)	
called at	<u>Changjiangkou Anch.</u>	Anchorage	20:00 (GMT) 14/05/20	08:07 (GMT) 15/05/20	12 hours	Zhangjiagang ETA: 16/05/20	China (GMT +08H)	Anchored
called at	<u>Dongjiakou</u>	Port	18:46 (GMT) 12/05/20	11:29 (GMT) 13/05/20	16 hours	Changjiangkou Anch. ETA: 14/05/20	China (GMT +08H)	
called at	<u>Dongjiakou Anch.</u>	Anchorage	21:09 (GMT) 10/05/20	18:40 (GMT) 11/05/20	21 hours	Dongjiakou ETA: 12/05/20	China (GMT +08H)	Anchored

Vessel Sightings

Status and Distance	Port	Type	From	To	Duration	Destination	Country
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There is no data available.

CODE NAME: "CONGENBILL" EDITION 1994

Shipper

PT KALTIM PRIMA COAL
BAKRIE TOWER 15 FLOOR
JL H R RASUNA SAID
JAKARTA 12840 INDONESIA

BILL OF LADING

TO BE USED WITH CHARTER-PARTIES

Reference No

B/L No.

073CHN20

Consignee

TO ORDER

Notify Party

ANHUI TECHNOLOGY IMP. AND EXP. CO., LTD.
459 WEST CHANGJIANG RD., HEFEI CHINA

OR

HUAXIANG GLOBAL LIMITED
11/F, SIMSONS COMMERCIAL BUILDING,
139 JOHNSTON ROAD, WANCHAI, HONG KONG

Name of Vessel

Port Of Loading

MV STARLIGHT

TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA

Shipper's description of goods

GROSS WEIGHT

INDONESIAN STEAM COAL

64,998 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which on deck at Shipper's risk; the carrier not
being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER PARTY dated

FREIGHT ADVANCE.
Received account of freight:

Time used for loading..... daysHours

SHIPPED

at the Port of Loading in apparent good order and condition
on board the Vessel for carriage to the Port of Discharge
or so near there to as she may safely get the goods specified above
Weight, measure, quality, quantity, condition, contents and value unknown
IN WITNESS where of the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of his tenor and date,
any one of which being accomplished the others shall be void.
FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

TANJUNG BARA, EAST KALIMANTAN, INDONESIA : MAY 29, 2020

Number of original B/L

Signature

3 (Three)

As agent for and on behalf of:

Master of MV STARLIGHT

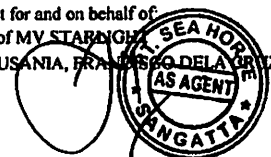
Capt. BUSANIA, FRANKESCO DELA CRUZ

Printed and said

By Wytis Zonen B.V., Rotterdam (phone: 31-010-4252627)

by the authority of the Baltic and International maritime

Council (BIMCO), Copenhagen



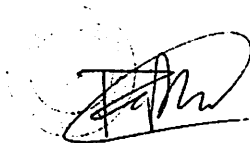
BILL OF LADING
 TO BE USED WITH CHARTER-PARTIES
 CODE NAME: "CONGENBILL"
 EDITION 1994

ADOPTED BY THE BALTIC AND INTERNATIONAL
 MARITIME COUNCIL (BIMCO)

Conditions of Carriage

- (1) All the terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the law and Arbitration Clause, are herewith incorporated.
- (2) General Paramount Clause.
- (a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bill of Lading, dated Brussels at the 25th August 1924 as enacted in the country of shipment shall apply to this Bill of Lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.
- (b) Trades where Hague-Visby rules apply.
 In trades where the international Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968-the Hague-Visby Rules - apply compulsorily, the provisions of the respective legislations shall apply to this Bill of Lading.
- (c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.
- (3) General Average.
- General Average shall be adjusted, stated and settled according to York-Antwerp Rules, 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.
- Cargo's contribution to General Average shall be paid to the carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.
- (4) New Jason Clause.
- In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.
- If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods of the Carrier before delivery.
- (5) Both-to-Blame Collision Clause.
- If the vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.
- The foregoing provisions shall also apply where the owners, operators, or those in charge of any vessel or vessels or objects other than, or in addition to the colliding vessels or objects are at fault in respect of a collision or contact.

For particulars of cargo, freight
 destination, etc., see overleaf.





Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

PURCHASE CONTRACT

Contract Number PRITUSA1655-801

Date 11 JUN 2020

The Buyer:

Mailing address:

P O Box 110 3070 Windward Plaza Suite F

Alpharetta, GA 30005 United States

Registered Address:

Rhodium International Trading USA, Inc.

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

The Seller:

Yeskey Enterprises Limited

Unit 1601, 16/F, Cornweb Plaza

12 Cheung Yue Street Lai Chi Kok

Kowloon Hong Kong

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

Commodity	INDONESIAN STEAM COAL IN BULK
Quantity	64,998.00 Metric Tons ("MT")
Port of Loading	Tanjung Bara, East Kalimantan, Indonesia
Delivery Term	Cost and Freight ("CFR") HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be discharged on Free Out ("FO") basis.
Unit Price	USD44.54 per Metric Ton
Shipment Period	By 30 JUN 2020 latest

Payment

Upon shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity, basis the quantity in DMT
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "Anhui Technology Imp. And Exp. Co., Ltd. 459 West Changjiang Rd., Hefei China" OR "HUAXIANG GLOBAL LIMITED 11/F, SIMSONS COMMERCIAL BUILDING, 139 JOHNSTON ROAD, WANCHAI, HONG KONG"

The aforementioned Documents must be issued in accordance with instructions to be provided by the Buyer. Subject to the Buyer's agreement for each delivery, an additional certified true copy to be sent to the Buyer if the aforementioned Documents are presented in copy.

Payment shall be made via Telegraphic Transfer to the Seller's Designated Account 154 days after date of Commercial Invoice and after the Documents have been accepted by the Buyer.

Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

Shipping terms

Discharge rate: CQD. No demurrage or dispatch or detention will be involved.

Insurance



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

The Buyer or the ultimate buyer shall procure the necessary marine insurance coverage, provided the shipment has been executed in accordance with this Contract and the Seller has notified the Buyer of shipment within the timeline specified in this Contract. It is expressly understood that should the Seller not comply with the above, then any risk of loss shall be borne by the Seller until such time that the non-compliance is rectified or that the shipment arrives safely at the destination without any claims whatsoever.

Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

Assignment

Neither the Buyer nor the Seller may assign their obligations and/or rights under this Contract without the consent in writing of the other party. Any purported assignment without the aforesaid consent shall be void.

Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law. A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

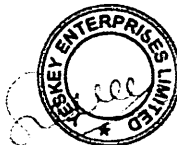
Agreed,

For the Buyer



Rhodium International Trading USA, Inc.

For the Seller

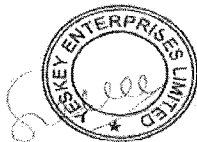


Yeskey Enterprises Limited



INVOICE				
SHIPPED TO: RHODIUM INTERNATIONAL TRADING USA, INC MAILING ADDRESS: P O BOX 110, 3070 WINDWARD PLAZA SUIT F, ALPHARETTA, GA 30005, UNITED STATES REGISTERED ADDRESS: 16192 COASTAL HIGHWAY, LEWES, DELAWARE 19958, COUNTY OF SUSSEX, UNITED STATES		DATE: 17/6/2020 INVOICE NO: YEL/20-06/17-01 BL NO: 073CHN20 POD: HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA POL: TANJUNG BARA, EAST KALIMANTAN, INDONESIA		
PAYMENT TERMS:		TT 154 DAYS FROM INVOICE DATE		
S.NO	DESCRIPTION	QTY (MT)	RATE (USD)	AMOUNT (USD)
1	INDONESIAN STEAM COAL IN BULK	64,998.000	44.54	2,895,010.92
GRAND TOTAL		64,998.000		2,895,010.92
IN WORDS: USD Two Million Eight Hundred Ninety Five Thousand Tenand Cents Ninety Two Only BANK DETAILS: BENEFICIARY NAME : YESKEY ENTERPRISES LIMITED BENEFICIARY ACCOUNT : 631-904-688-4 USD BENEFICIARY BANK : UNITED OVERSEAS BANK LIMITED SWIFT : UOVBSGSG				
Thank you for your business!				

For YESKEY ENTERPRISES LIMITED



AUTHORISED SIGNATORY

Reg HK Address:

 Unit 1606, 16/F, Comweb Plaza
 12 Cheung Yue Street
 Lai Chi Kok, Kowloon, Hong Kong

Singapore Address:

 24 Raffles Place
 #25-02A Clifford Centre
 Singapore 048621



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

Tel: +65 62399388

Fax: +65 6438 0946

E-mail:

www.rhodiumresources.com

Registration No 7529127

SALES CONTRACT**Contract Number**

SRITUSA1656-801

Date 11 JUNE 2020**The Seller:****The Buyer:****Mailing address:****QUAN JUN DA INDUSTRIAL CO., LTD.**P O Box 110 3070 Windward Plaza Suite F
Alpharetta, GA 30005 United States18/F, INTERCONTINENTAL OFFICE BUILDING, NO. 108,
GUANGDA ROAD, TAIJIANG DISTRICT, FUZHOU, FUJIAN,
350005, P.R. CHINA**Registered Address:****Rhodium International Trading USA, Inc.**

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

Commodity

INDONESIAN STEAM COAL

Quantity

64,998.00 Metric Tons ("MT")

Port of Loading

TANJUNG BARA, East Kalimantan, Indonesia

Delivery Term

Cost and Freight ("CFR") HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be discharged on Free Out ("FO") basis.

Unit Price

USD46.15 per MT

Shipment Period

By 30 JUNE 2020 latest

Payment

After shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "Anhui Technology Imp. And Exp. Co., Ltd. 459 West Changjiang Rd., Hefei China" OR "HUAXIANG GLOBAL LIMITED 11/F, SIMSONS COMMERCIAL BUILDING, 139 JOHNSTON ROAD, WANCHAI, HONG KONG"

It is expressly agreed that the Seller's Commercial Invoice evidences the indebtedness of the Buyer towards the Seller. Payment will be due at 149 days after date of Commercial Invoice. Payment shall be made by the respective due date to the Seller's nominated account set out below without any set-off or deduction whatsoever and howsoever caused, including any claims and/or disputes as to Quality, Quantity and/or demurrage/despatch (unless expressly agreed to by the Seller in writing).

Bank Name: First Republic Bank**Bank City/State:** 44 Montgomery Street, San Francisco CA, 94104**ABA/Routing Transit Number:** 321081669**Swift Code:** FRBBUS6S



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Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w)

www.rhodiumresources.com

Registration No 7529127

Account Number: 80007875448

Account Name: White Oak Trade Finance LLC

It is expressly understood that title to the Commodity shall only transfer to the Buyer after the Seller has invoiced the Buyer under the abovementioned Commercial Invoice.

Should the Buyer fail to pay by the due date, late payment penalty at the rate of 1% (One Percent) per month, fractions pro rata, calculated on the outstanding bill amount shall be levied on the Buyer. The Seller has the option to either obtain payment of such late payment penalty at any time prior to settlement of the bill amount, or allow such late payment penalty to be paid together with the settlement of the bill amount. For the avoidance of doubt, such provision shall not be construed as an extension of the due date, as the Buyer will be held to be in default until the bill, together with any late payment penalty, is settled in full.

The Buyer shall indemnify the Seller for all out-of-pocket costs, charges and expenses, including but not limited to legal costs, incurred by the Seller as a result of the Buyer's failure to accept the Documents, to honour Payment when due, or in connection with the Seller's enforcement, settlement or other disposition of claims with respect to the Documents.

Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

Shipping terms

Discharge rate: CQD

No demurrage or dispatch or detention will be involved.

Insurance

The Buyer assumes all risks of damage or loss from the time that the Commodity is placed on board the shipment vessel at the load port. Accordingly, the Buyer is responsible to procure marine insurance coverage to protect against any damage or loss to the Commodity during the entire period of transit. The Seller shall be entitled to receive a copy of a valid open policy issued by the Buyer's insurers, or the insurance certificate issued for the shipment, as evidence of the Buyer's fulfilment of this Clause.

Taxes

The Buyer agrees to be liable for all taxes incurred or to be incurred in the destination country and/or the domicile country of the Buyer on account of the supply of Commodity in accordance with the terms and conditions of this Contract. In the event that any payments from the Buyer should be subject to any withholding tax and/or any deduction as mandated by the Tax or Governmental authorities of the destination country and/or the domicile country of the Buyer, then the Buyer shall duly gross up the payment to the extent of the withholding tax and/or deduction such that the payment received by the Seller is equivalent to the amount had it not been subject to such withholding and/or deduction.

Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

Material Adverse Events

It is expressly agreed that the Seller shall have the right to suspend, postpone or terminate its performance under this Contract, to require a Performance Assurance such as a secure payment instrument or Letter of Credit issued by a first class bank, as well as accelerate the due date(s) of outstanding bills under this Contract or any other contracts that may exist between the Buyer and the Seller should any Material Adverse Event(s) arise. Material Adverse Events shall be at the sole determination of the Seller, and shall include without limitation:

- Material change in the operating or financial condition of the Buyer;



Rhodium International Trading USA, Inc.

Mailing address:
P O Box 110
3070 Windward Plaza
Suite F
Alpharetta, GA 30005
United States

Registered address:
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Lewes, Delaware 19958
County of Sussex
United States

+65 62399388

+65 6438 0946

www.rhodiumresources.com

Registration No. 7529127

- Material breach or default by the Buyer under this Contract, or any other contracts;
- Material change in the legal, economic or financial environment within the destination country and/or the domicile country of the Buyer;
- Material change in the global financial environment or macro economy.

The aforementioned rights of the Seller shall not be subject to penalty(ies) or further liabilities of whatsoever nature. Upon the determination of a Material Adverse Event(s) by the Seller, written notification together with the decision of the Seller shall be sent to the Buyer.

Assignment

The Buyer may not assign its obligations and/or rights under this Contract without the consent in writing of the Seller. Any purported assignment without the aforesaid consent shall be void.

The Seller may assign any of its obligations and/or rights under this Contract by written notification to the Buyer. Upon such assignment, the Buyer shall continue to fulfill those duties and responsibilities called for under the Assignment in favour of the Assignee, including adhering to any timelines and/or due dates as stipulated within this Contract. Any failure by the Buyer to fulfill its obligations and responsibilities in favour of the Assignee may be subject to remedy and/or penalties as stipulated within this Contract, and which may be imposed by either the Assignee or the Seller. The Assignee has the right to further assign any of its assigned rights to any other party, including the Seller.

The Buyer shall bear all out-of-pocket costs and expenses (including legal fees and stamp duties) incurred in connection with the execution of any documents in relation to the Assignment(s).

Representations and Warranties

The Buyer represents and warrants that:

- It has obtained all the authorities, approvals and licences, and done all acts necessary under applicable laws and regulations in force to ensure the legality, validity, enforceability and admissibility of obtaining credit under this Contract and the Documents;
- It is a duly organized and legally existing corporation in the country from which the Buyer is obligated to make payment under the terms of this Contract, has legal capacity to enter into this Contract and undertake all its obligations (including payment obligations) under the said Contract;
- It has obtained all the authorities, approvals and licences under the applicable laws and regulations in force to which the Buyer is subject, to import the Commodity and pay for it in accordance with this Contract;
- Its payment obligations under this Contract and the Documents are direct, unconditional, unsubordinated and will at all times rank at least pari passu with the Buyer's other unsecured and unsubordinated obligations at present and in the future.

Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law.

A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Seller


Rhodium International Trading USA, Inc.



For the Buyer





Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

COMMERCIAL INVOICE

INVOICE NO: SIRTUSA1038**INVOICE TO:**

QUAN JUN DA INDUSTRIAL CO., LTD.

18/F, INTERCONTINENTAL OFFICE BUILDING,
NO. 108, GUANGDA ROAD, TAIJIANG DISTRICT,
FUZHOU, FUJIAN, 350005, P.R. CHINA**VESSEL: MV STARLIGHT****SHIPMENT DATE: 29 MAY 2020****PORT OF LOADING: TANJUNG BARA, EAST
KALIMANTAN, INDONESIA****PORT OF DISCHARGE: HAIKOU OR DONGFANG OR
GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT,
CHINA****SALES CONTRACT NO: SRITUSA1656-801**

DESCRIPTION OF GOODS	AMOUNT
INDONESIAN STEAM COAL	
BL NO.: 037CHN20	
QUANTITY: 64,998.00 MT	
UNIT PRICE: USD46.15/MT CFR HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA AS PER LATEST INCOTERMS	
PAYMENT TERMS: 149 DAYS AFTER DATE OF COMMERCIAL INVOICE (17 JUNE 2020)	
PAYMENT DUE DATE: 13 NOV 2020	
	TOTAL
	USD 2,999,657.70

PAYMENT INSTRUCTION

Bank Name: First Republic Bank

Bank City/State: 44 Montgomery Street, San Francisco CA, 94104

ABA/Routing Transit Number: 321081669

Swift Code: FRBBUS6S

Account Number: 80007875448

Account Name: White Oak Trade Finance LLC

For **RHODIUM INTERNATIONAL TRADING USA, INC.**

17 JUNE 2020



全駿達實業有限公司

QUAN JUN DA INDUSTRIAL CO., LTD

地址：中國·福建省福州市臺江區廣達路108號世茂國際中心寫字樓18層
Add: (18/F, Intercontinental Office Building, No. 108, Guangda Road, Taijiang District, Fuzhou, Fujian)
電話 (Tel): 0591-63360666 傳真 (Fax): 0591-63360609 郵編 (Cap): 350005

Acknowledgement of Assignment

To: White Oak Trade Finance, LLC
3 Embarcadero Center, 5th Floor, San Francisco, CA 94111, United States America

Attention: James Chan/ Victoria Shih

Date: 17 JUNE 2020

Dear Sirs

- 1 We acknowledge receipt of the notice from Rhodium International Trading USA, Inc. dated 17 JUNE 2020, a copy of which is attached to this Acknowledgement (the Notice).
- 2 We have not received notice that any other person has an interest in the Contract.
- 3 We will comply with the instructions in the Notice.
- 4 We agree that no amendment or termination of the Contract, nor any waiver of its terms, will be effective unless it is approved by White Oak.
- 5 We will not exercise any right of set-off against payment owing by us under the Contract.
- 6 We do not have any dispute under or in relation to the Contract including in relation to invoice number [SIRITUSA1038] issued under the Contract.

Executed and delivered as a)

DEED by)

QUAN JUN DA INDUSTRIAL CO., LTD.) Director

acting by:)

Director/Secretary

A witness is required if only one director signs

Signed by the Director in the presence of:

Witness name:

Witness signature:

Witness name/address:

Contact person: Chen Xiu zhen

Title: Director / Secretary

Phone number: +86.591.63360666 - 663

Email address: chenxz@quanjunda.com



RHODIUM
pure trade

Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

SCHEDULE 2

Form of Notice and Acknowledgement of Assignment of Sales Contract

To: QUAN JUN DA INDUSTRIAL CO., LTD.

18/F, INTERCONTINENTAL OFFICE BUILDING, NO. 108, GUANGDA ROAD, TAIJIANG DISTRICT,
FUZHOU, FUJIAN, 350005, P.R. CHINA

Date: 17 JUNE 2020

Dear Sirs

Notice of Assignment

- 1 We give you notice that, under a Deed of Assignment dated 22 August 2019 entered into by us in favour of White Oak Trade Finance, LLC (White Oak), we have assigned to White Oak by way of security all of our rights in Sales Contract Number: SRITUSA1656-801 Dated 11 JUNE 2020 (and in and to any other assets derived from any of those rights under any applicable law, including, without limitation, all amounts payable by you to us thereunder) (the Contract).
- 2 We will remain liable for our obligations under the Contract. White Oak has no obligations under it.
- 3 We have agreed with White Oak not to terminate or amend the Contract or to waive any of its terms without the consent of White Oak.
- 4 We instruct you to:
 - (a) make all payments due to us under the Contract to the following Collection Account
Bank Name: First Republic Bank
Bank City/State: 44 Montgomery Street, San Francisco CA, 94104
ABA/Routing Transit Number: 321081669
Swift Code: FRBBUS6S
Account Number: 80007875448
Account Name: White Oak Trade Finance LLC
or otherwise as White Oak shall direct by notice; and
 - (b) disclose to White Oak, without further approval from us, such information regarding the Contract as White Oak may from time to time request and to send White Oak copies of all notices issued by you under the Contract.
- 5 This instruction cannot be varied or terminated without the consent of White Oak.
- 6 This instruction is governed by English law.

Please sign the enclosed acknowledgement and return it to Rhodium International Trading USA, Inc. at:

Attn: Operations Department

9 Raffles Place #23-02/03 Republic Plaza Singapore 048619 Tel: +65 6239 9388

Rhodium International Trading USA, Inc. will subsequently forward the acknowledgement to White Oak's agent at:

Norton Rose Fulbright (Asia) LLP

9 Straits View, Marina One West Tower, #09-09, Singapore, 018937

Attn: Shermie See Tel: +65 6309 5320


or and on behalf of

Rhodium International Trading USA, Inc.



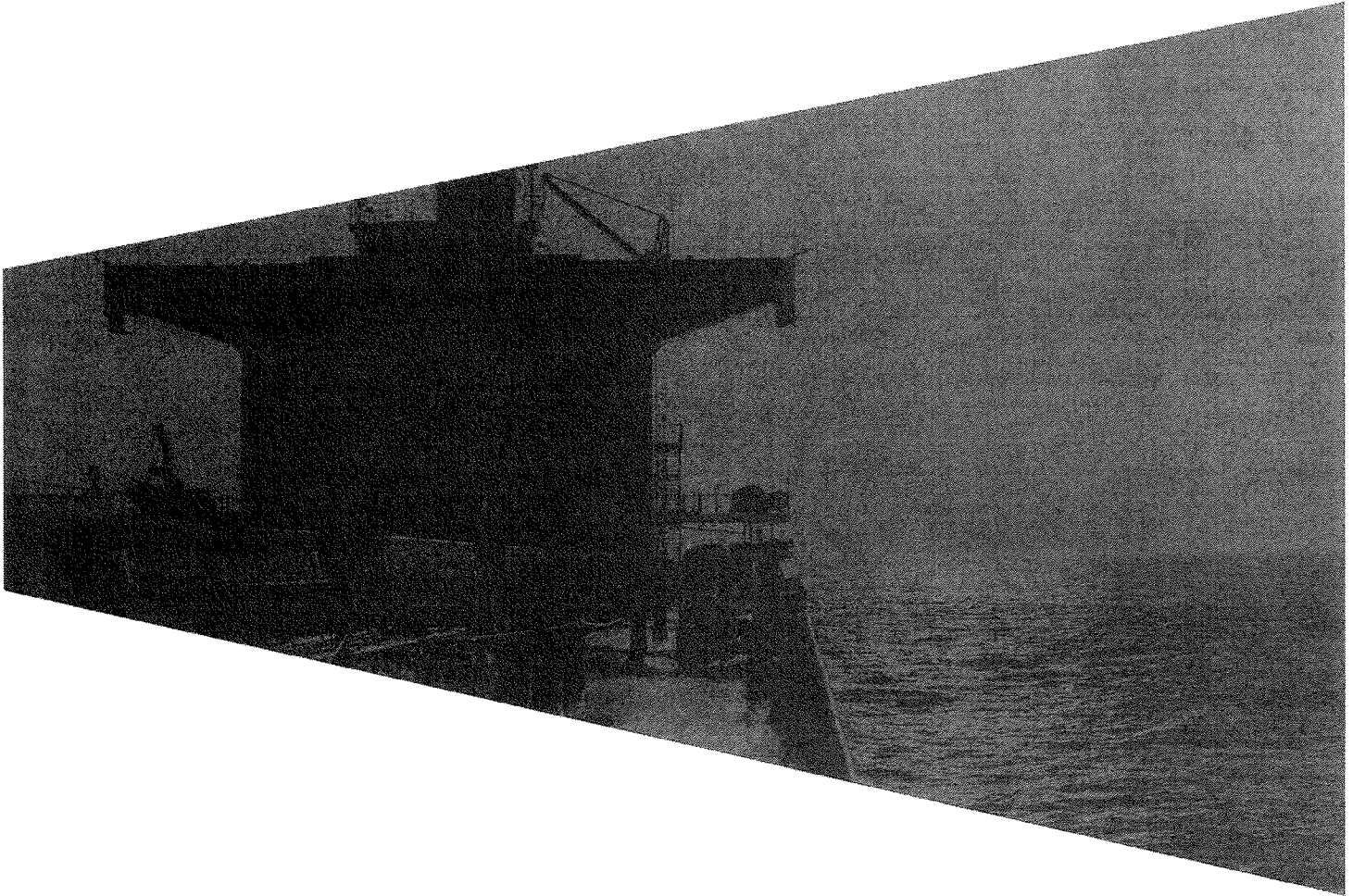
CONFIDENTIAL

Lloyd's List Intelligence
Seasearcher

✉ clientservices@lloydslistintelligence.com

Vessel Report

Your vessel report for 'Ningbo Innovation'



Downloaded by vivian@rhodiumresources.com
on 16 June 2021

Customised to include:


✓ Movements

*This report is strictly confidential and supplied subject to our terms and conditions.
Lloyd's is the registered trademark of the Society incorporated by the Lloyd's Act 1871 by the name of Lloyd's.*

Vessel Overview

Ningbo Innovation - Summary

Last Updated: 16 Jun 2021

LLI NO	304257	IMO	9219422
Flag:	 Singapore	Vessel Type	bulk carrier
Status:	 Live	Reg. Owner	<u>Ningbo Innovation Shipping</u>
Built	2001	DWT	75413
GT	39713	Hull Type	Double Bottom
Latest AIS message type	A		

Registration

Last Updated: 16 Jun 2021

Name: Ningbo Innovation

Name history:

Name	From	Until
Michele Bottiglieri	02 Jan 1999	Before 20 Jul 2011
Yard No.4959 Hitachi (Maizuru)	Before 01 Jan 1999	01 Jan 1999

Flag:  Singapore

Flag Official Number:

Flag history:

Flag	Flag Official Number	Call Sign	MMSI	Port of registry	From	Until
ITA	19	IBTI	247016100	Torre del Greco	Before 01 Jan 1999	Before 20 Jul 2011

Call Sign	9V9570	IMO	9219422
MMSI	566181000	Port of registry	Singapore

Vessel Movements

Last Updated: 16/06/2021 03:47:23 (GMT)

Region	Far East - China Sea	Lat/Lng:	29° 35' 53" N 122° 37' 28" E
Nearest port	Ningbo Anch., China 9.3886nm	Status	nearing
Destination	Ningbo, China	ETA	16 Jun 2021 2 hours from now

Ports & Passings

Status and Distance	Port	Type	From	To	Duration	Destination	Country	Details
ETA	<u>Ningbo</u>	Port	06:30 (GMT) 16/06/21			-	China (GMT +08H)	
called at	<u>Taichung</u>	Port	20:55 (GMT) 02/08/20	03:46 (GMT) 05/08/20	2 days	Ningbo ETA: 16/06/21	Taiwan (GMT +08H)	
called at	<u>Muara Pantai Anch.</u>	Anchorage	Before 08:13 (GMT) 25/07/20	Before 03:28 (GMT) 29/07/20	3 days	Taichung ETA: 02/08/20	Indonesia (GMT +07H)	Anchored
called at	<u>Yangpu Anch.</u>	Anchorage	15:20 (GMT) 17/07/20	05:51 (GMT) 18/07/20	14 hours	Muara Pantai Anch. ETA: 25/07/20	China (GMT +08H)	Anchored
called at	<u>Macun</u>	Port	09:49 (GMT) 11/07/20	07:46 (GMT) 17/07/20	5 days	Yangpu Anch. ETA: 17/07/20	China (GMT +08H)	
called at	<u>Tanjung Bara</u>	Port	04:08 (GMT) 26/06/20	21:36 (GMT) 04/07/20	8 days	Macun ETA: 11/07/20	Indonesia (GMT +07H)	

Vessel Sightings

Status and Distance	Port	Type	From	To	Duration	Destination	Country
---------------------	------	------	------	----	----------	-------------	---------

There is no data available.

CODE NAME: "CONGENBILL" EDITION 1994

Shipper

PT KALTIM PRIMA COAL
BAKRIE TOWER 15 FLOOR
JL H R RASUNA SAID
JAKARTA 12940 INDONESIA

BILL OF LADING

TO BE USED WITH CHARTER-PARTIES

B/L No.

095CHN20

Reference No.

Consignee

TO ORDER

Notify Party

FUJIAN RONGJIANG IMP. AND EXP. CO., LTD.
8-9/F., FOREIGN TRADE CENTER BUILDING,
NO. 75 WUSI ROAD, GULOU DISTRICT,
FUZHOU, CHINA

OR

HUAXIANG GLOBAL LIMITED
11/F, SIMSONS COMMERCIAL BUILDING,
139 JOHNSTON ROAD, WANCHAI, HONG KONG

Name of Vessel

Port Of Loading

MV NINGBO INNOVATION TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

HAIKOU OR DONGFANG OR GUANGDONG OR MEIZHOUWAN OR QINZHOU PORT, CHINA

Shipper's description of goods

GROSS WEIGHT

INDONESIAN STEAM COAL

64,999 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which on deck at Shipper's risk; the carrier not
being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER PARTY dated

FREIGHT ADVANCE.
Received account of freight:

Time used for loading days Hours

SHIPPED

at the Port of Loading in apparent good order and condition
on board the Vessel for carriage to the Port of Discharge
or so near thereto as she may safely get the goods specified above
Weight, measure, quality, quantity, condition, contents and value unknown
IN WITNESS where of the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of his tenor and date,
any one of which being accomplished the others shall be void.
FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

Number of original Bs/L

Signature

3 (Three)

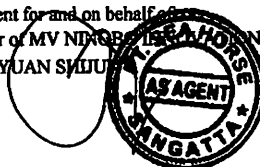
As agent for and on behalf of
Master of MV NINGBO
Capt. YUAN SHIJU

Printed and said

By Wyt& Zonen B.V., Rotterdam (phone: 31-010-4252827)

by the authority of the Baltic and International maritime

Council (BIMCO), Copenhagen



BILL OF LADING

Page 1

TO BE USED WITH CHARTER-PARTIES
CODE NAME: "CONGENBILL"
EDITION 1994
ADOPTED BY
THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO)

Conditions of Carriage

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the law and Arbitration Clause, are herewith incorporated.

(2) General Paramount Clause.

- (a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels at the 25th August 1924 as enacted in the country of shipment shall, apply to this Bill of lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply
- (b) Trades where Hague-Visby Rules apply.
In trades where the International Brussels Convention 1924 as amended by the protocol signed at Brussels on February 23 rd 1968 – the Hague-Visby Rules – apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.
- (c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

(3) General Average.

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.
Cargo's contribution to general Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

(4) New Jason Clause

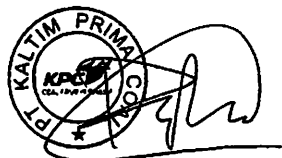
In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salvaging vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salvaging vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if require, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

(5) Both-to-Blame Collision Clause.

If the vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessels objects other than, or in addition to, the colliding vessels or objects are at fault in respect to a collision or contact.

For particulars of cargo, freight,
destination, etc., see overleaf.



CODE NAME: "CONGENBILL" EDITION 1994

Shipper

PT KALTIM PRIMA COAL
BAKRIE TOWER 15 FLOOR
JL H R RASUNA SAID
JAKARTA 12940 INDONESIA

BILL OF LADING

TO BE USED WITH CHARTER-PARTIES

Reference No.

B/L No.

095CHN20

Consignee

TO ORDER

Notify Party

FUJIAN RONGJIANG IMP. AND EXP. CO., LTD.
8-9/F., FOREIGN TRADE CENTER BUILDING,
NO. 75 WUSI ROAD, GULOU DISTRICT,
FUZHOU, CHINA

OR

HUAXIANG GLOBAL LIMITED
11/F, SIMSONS COMMERCIAL BUILDING,
139 JOHNSTON ROAD, WANCHAI, HONG KONG

Name of Vessel

Port Of Loading

MV NINGBO INNOVATION TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

HAIKOU OR DONGFANG OR GUANGDONG OR MEIZHOUWAN OR QINZHOU PORT, CHINA

Shipper's description of goods

GROSS WEIGHT

INDONESIAN STEAM COAL

64,999 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which on deck at Shipper's risk; the carrier not
being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER PARTY dated

FREIGHT ADVANCE.
Received account of freight:

Time used for loading days Hours

SHIPPED

at the Port of Loading in apparent good order and condition
on board the Vessel for carriage to the Port of Discharge
or so near there to as she may safely get the goods specified above
Weight, measure, quality, quantity, condition, contents and value unknown
IN WITNESS where of the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of his tenor and date,
any one of which being accomplished the others shall be void.
FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Number of original Bs/L

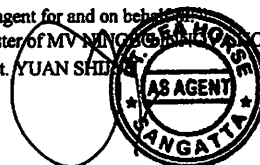
3 (Three)

Place and date of issue

TANJUNG BARA, EAST KALIMANTAN, INDONESIA : JULY 04, 2020

Signature

As agent for and on behalf of
Master of MV NINGBO INNOVATION
Capt. YUAN SHI



Printed and said

By Wyt & Zonen B.V., Rotterdam (phone: 31-010-4252327)

by the authority of the Baltic and International maritime

Council (BIMCO), Copenhagen

BILL OF LADING

Page 1

TO BE USED WITH CHARTER-PARTIES
 CODE NAME: "CONGENBILL"
 EDITION 1994
 ADOPTED BY
 THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO)

Conditions of Carriage

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the law and Arbitration Clause, are herewith incorporated.

(2) General Paramount Clause.

- (a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels at the 25th August 1924 as enacted in the country of shipment shall, apply to this Bill of lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply
- (b) Trades where Hague-Visby Rules apply.
 In trades where the international Brussels Convention 1924 as amended by the protocol signed at Brussels on February 23 rd 1968 – the Hague-Visby Rules – apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.
- (c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

(3) General Average.

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.
 Cargo's contribution to general Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

(4) New Jason Clause

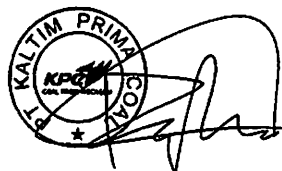
In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salvaging vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salvaging vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if require, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

(5) Both-to-Blame Collision Clause.

If the vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessels objects other than, or in addition to, the colliding vessels or objects are at fault in respect to a collision or contact.

For particulars of cargo, freight,
 destination, etc., see overleaf.



CODE NAME: "CONGENBILL" EDITION 1994

Shipper

PT KALTIM PRIMA COAL
BAKRIE TOWER 15 FLOOR
JL H R RASUNA SAID
JAKARTA 12940 INDONESIA

BILL OF LADING

TO BE USED WITH CHARTER-PARTIES

B/L No.

095CHN20

Reference No.

Consignee

TO ORDER

Notify Party

FUJIAN RONGJIANG IMP. AND EXP. CO., LTD.
8-9/F., FOREIGN TRADE CENTER BUILDING,
NO. 75 WUSI ROAD, GULOU DISTRICT,
FUZHOU, CHINA

OR

HUAXIANG GLOBAL LIMITED
11/F, SIMSONS COMMERCIAL BUILDING,
139 JOHNSTON ROAD, WANCHAI, HONG KONG

Name of Vessel

Port Of Loading

MV NINGBO INNOVATION TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

HAIKOU OR DONGFANG OR GUANGDONG OR MEIZHOUWAN OR QINZHOU PORT, CHINA

THIRD ORIGINAL

Shipper's description of goods

GROSS WEIGHT

INDONESIAN STEAM COAL

64,999 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which on deck at Shipper's risk, the carrier not
being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER PARTY dated

FREIGHT ADVANCE.
Received account of freight:

Time used for loading days Hours

SHIPPED

at the Port of Loading in apparent good order and condition
on board the Vessel for carriage to the Port of Discharge
or so near there to as she may safely get the goods specified above
Weight, measure, quality, quantity, condition, contents and value unknown
IN WITNESS where of the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of his tenor and date,
any one of which being accomplished the others shall be void.
FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

Number of original B/L

Signature

3 (Three)

As agent for and on behalf of

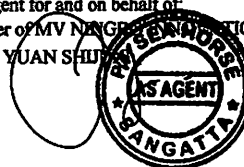
Master of MV NINGBO INNOVATION
Capt. YUAN SHU

Printed and said

By Wy&Zonen B.V., Rotterdam (phone: 31-010-4252637)

by the authority of the Baltic and International maritime

Council (BIMCO), Copenhagen



BILL OF LADING

Page 1

TO BE USED WITH CHARTER-PARTIES
 CODE NAME: "CONGENBILL"
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 ADOPTED BY
 THE BALTIMORE AND INTERNATIONAL MARITIME COUNCIL (BIMCO)

Conditions of Carriage

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- (b) Trades where Hague-Visby Rules apply.
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General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.
 Cargo's contribution to general Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

(4) New Jason Clause

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salvaging vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salvaging vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if require, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

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If the vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessels objects other than, or in addition to, the colliding vessels or objects are at fault in respect to a collision or contact.

For particulars of cargo, freight,
 destination, etc., see overleaf.



CODE NAME: "CONGENBILL" EDITION 1994

Shipper

PT KALTIM PRIMA COAL
BAKRIE TOWER 15 FLOOR
JL H R RASUNA SAID
JAKARTA 12940 INDONESIA

BILL OF LADING

TO BE USED WITH CHARTER-PARTIES

B/L No.

095CHN20

Reference No.

Consignee

TO ORDER

Notify Party

FUJIAN RONGJIANG IMP. AND EXP. CO., LTD.
8-9/F., FOREIGN TRADE CENTER BUILDING,
NO. 75 WUSI ROAD, GULOU DISTRICT,
FUZHOU, CHINA

OR

HUAXIANG GLOBAL LIMITED
11/F, SIMSONS COMMERCIAL BUILDING,
139 JOHNSTON ROAD, WANCHAI, HONG KONG

Name of Vessel

Port Of Loading

MV NINGBO INNOVATION TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

HAIKOU OR DONGFANG OR GUANGDONG OR MEIZHOUWAN OR QINZHOU PORT, CHINA

Shipper's description of goods

GROSS WEIGHT

INDONESIAN STEAM COAL

64,999 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which on deck at Shipper's risk; the carrier not
being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER PARTY dated

FREIGHT ADVANCE
Received account of freight:

Time used for loading..... days Hours

SHIPPED

at the Port of Loading in apparent good order and condition
on board the Vessel for carriage to the Port of Discharge
or so near there to as she may safely get the goods specified above
Weight, measure, quality, quantity, condition, contents and value unknown
IN WITNESS where of the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of his tenor and date,
any one of which being accomplished the others shall be void.
FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

Number of original B/L

Signature

3 (Three)

TANJUNG BARA, EAST KALIMANTAN, INDONESIA : JULY 04, 2020

As agent for and on behalf of
Master of MV NINGBO
Capt. YUAN SHIUN



Printed and said

By Wyl& Zonen B.V., Rotterdam (phone:31-010-4252627)

by the authority of the Baltic and International maritime

Council (BIMCO), Copenhagen

BILL OF LADING

Page 1

TO BE USED WITH CHARTER-PARTIES
 CODE NAME: "CONGENBILL"
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For particulars of cargo, freight,
 destination, etc., see overleaf.





Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

PURCHASE CONTRACT

Contract Number PRITUSA1661-801

Date 9 JULY 2020

The Buyer:

Mailing address:

P O Box 110 3070 Windward Plaza Suite F

Alpharetta, GA 30005 United States

Registered Address:

Rhodium International Trading USA, Inc.

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

The Seller:

Yeskey Enterprises Limited

Unit 1601, 16/F, Comweb Plaza

12 Cheung Yue Street Lai Chi Kok

Kowloon Hong Kong

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

Commodity	INDONESIAN STEAM COAL
Quantity	64,999.00 Metric Tons ("MT")
Port of Loading	Tanjung Bara, East Kalimantan, Indonesia
Delivery Term	Cost and Freight ("CFR") HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT, CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be discharged on Free Out ("FO") basis.
Unit Price	USD44.43 per Metric Ton
Shipment Period	By 31 JULY 2020 latest
Payment	

Upon shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "FUJIAN RONGJIANG IMP. AND EXP. CO., LTD. 8-9/F., FOREIGN TRADE CENTER BUILDING, NO. 75 WUSI ROAD, GULOU DISTRICT, FUZHOU, CHINA" OR "HUAXIANG GLOBAL LIMITED 11/F, SIMSONS COMMERCIAL BUILDING, 139 JOHNSTON ROAD, WANCHAI, HONG KONG"
3. The aforementioned Documents must be issued in accordance with instructions to be provided by the Buyer. Subject to the Buyer's agreement for each delivery, an additional certified true copy to be sent to the Buyer if the aforementioned Documents are presented in copy.

Payment shall be made via Telegraphic Transfer to the Seller's Designated Account 154 days after date of Commercial Invoice and after the Documents have been accepted by the Buyer.

Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

Shipping terms

Discharge rate: CQD. No demurrage or dispatch or detention will be involved.

Insurance

The Buyer or the ultimate buyer shall procure the necessary marine insurance coverage, provided the shipment has been



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

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County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

executed in accordance with this Contract and the Seller has notified the Buyer of shipment within the timeline specified in this Contract. It is expressly understood that should the Seller not comply with the above, then any risk of loss shall be borne by the Seller until such time that the non-compliance is rectified or that the shipment arrives safely at the destination without any claims whatsoever.

Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

Assignment

Neither the Buyer nor the Seller may assign their obligations and/or rights under this Contract without the consent in writing of the other party. Any purported assignment without the aforesaid consent shall be void.

Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law. A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Buyer

Rhodium International Trading USA, Inc.

For the Seller

Yeskey Enterprises Limited



INVOICE				
SHIPPED TO: RHODIUM INTERNATIONAL TRADING USA, INC MAILING ADDRESS: P O BOX 110, 3070 WINDWARD PLAZA SUIT F, ALPHARETTA, GA 30005, UNITED STATES REGISTERED ADDRESS: 16192 COASTAL HIGHWAY, LEWES, DELAWARE 19958, COUNTY OF SUSSEX, UNITED STATES		DATE: 13/7/2020 INVOICE NO: YEL/20-07/13-01 BL NO: 095CHN20 POD: HAIKOU OR DONGFANG OR GUANGDONG OR MEIZHOUWAN OR QINZHOU PORT, CHINA POL: TANJUNG BARA, EAST KALIMANTAN, INDONESIA		
PAYMENT TERMS:		TT 154 DAYS FROM INVOICE DATE		
S.NO	DESCRIPTION	QTY (MT)	RATE (USD)	AMOUNT (USD)
1	INDONESIAN STEAM COAL	64,999.000	44.43	2,887,905.57
GRAND TOTAL		64,999.000		2,887,905.57
IN WORDS: USD Two Million Eight Hundred Eighty Seven Thousand Nine Hundred Five and Cents Fifty Seven Only BANK DETAILS: BENEFICIARY NAME : YESKEY ENTERPRISES LIMITED BENEFICIARY ACCOUNT : 631-904-688-4 USD BENEFICIARY BANK : UNITED OVERSEAS BANK LIMITED SWIFT : UOVBSGSG				
Thank you for your business!				

For YESKEY ENTERPRISES LIMITED

**AUTHORISED SIGNATORY****Reg HK Address:**
 Unit 1606, 16/F, Comweb Plaza
 12 Cheung Yue Street
 Lai Chi Kok, Kowloon, Hong Kong
Singapore Address:
 24 Raffles Place
 #25-02A Clifford Centre
 Singapore 048621



Rhodium International Trading USA, Inc.

Mailing address:

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Suite F

Alpharetta, GA 30005

United States

Registered address:

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Lewes, Delaware 19958

County of Sussex

United States

+65 62399388

+65 6438 0946

www.rhodiumresources.com

Registration No. 7529127

SALES CONTRACT**Contract Number**

SRITUSA1662-801

Date 9 JULY 2020**The Seller:****The Buyer:****Mailing address:****QUAN JUN DA INDUSTRIAL CO., LTD.**P O Box 110 3070 Windward Plaza Suite F
Alpharetta, GA 30005 United States18/F, INTERCONTINENTAL OFFICE BUILDING, NO. 108,
GUANGDA ROAD, TAIJIANG DISTRICT, FUZHOU, FUJIAN,
350005, P.R. CHINA**Registered Address:****Rhodium International Trading USA, Inc.**

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

Commodity

INDONESIAN STEAM COAL

Quantity

64,999.00 Metric Tons ("MT")

Port of Loading

TANJUNG BARA, East Kalimantan, Indonesia

Delivery TermCost and Freight ("CFR") HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU OR
MEIZHOUWAN PORT, CHINA (in accordance with latest Incoterms, unless modified by
this Contract). The Commodity shall be discharged on Free Out ("FO") basis.**Unit Price**

USD46.15 per MT

Shipment Period

By 31 JULY 2020 latest

Payment

After shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "FUJIAN RONGJIANG IMP. AND EXP. CO., LTD. 8-9/F., FOREIGN TRADE CENTER BUILDING, NO. 75 WUSI ROAD, GULOU DISTRICT, FUZHOU, CHINA" OR "HUAXIANG GLOBAL LIMITED 11/F, SIMSONS COMMERCIAL BUILDING, 139 JOHNSTON ROAD, WANCHAI, HONG KONG"

It is expressly agreed that the Seller's Commercial Invoice evidences the indebtedness of the Buyer towards the Seller. Payment will be due at 149 days after date of Commercial Invoice. Payment shall be made by the respective due date to the Seller's nominated account set out below without any set-off or deduction whatsoever and howsoever caused, including any claims and/or disputes as to Quality, Quantity and/or demurrage/despatch (unless expressly agreed to by the Seller in writing).

Bank Name: First Republic Bank**Bank City/State:** 44 Montgomery Street, San Francisco CA, 94104**ABA/Routing Transit Number:** 321081669**Swift Code:** FRBBUS6S**Account Number:** 80007875448**Account Name:** White Oak Trade Finance LLC**Reference:** WOTF1_TA_US_RHODIUM_2



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

+65 62399388

+65 6438 0946

www.rhodiumresources.com

Registration No. 7529127

It is expressly understood that title to the Commodity shall only transfer to the Buyer after the Seller has invoiced the Buyer under the abovementioned Commercial Invoice.

Should the Buyer fail to pay by the due date, late payment penalty at the rate of 1% (One Percent) per month, fractions pro rata, calculated on the outstanding bill amount shall be levied on the Buyer. The Seller has the option to either obtain payment of such late payment penalty at any time prior to settlement of the bill amount, or allow such late payment penalty to be paid together with the settlement of the bill amount. For the avoidance of doubt, such provision shall not be construed as an extension of the due date, as the Buyer will be held to be in default until the bill, together with any late payment penalty, is settled in full.

The Buyer shall indemnify the Seller for all out-of-pocket costs, charges and expenses, including but not limited to legal costs, incurred by the Seller as a result of the Buyer's failure to accept the Documents, to honour Payment when due, or in connection with the Seller's enforcement, settlement or other disposition of claims with respect to the Documents.

Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

Shipping terms

Discharge rate: CQD

No demurrage or dispatch or detention will be involved.

Insurance

The Buyer assumes all risks of damage or loss from the time that the Commodity is placed on board the shipment vessel at the load port. Accordingly, the Buyer is responsible to procure marine insurance coverage to protect against any damage or loss to the Commodity during the entire period of transit. The Seller shall be entitled to receive a copy of a valid open policy issued by the Buyer's insurers, or the insurance certificate issued for the shipment, as evidence of the Buyer's fulfilment of this Clause.

Taxes

The Buyer agrees to be liable for all taxes incurred or to be incurred in the destination country and/or the domicile country of the Buyer on account of the supply of Commodity in accordance with the terms and conditions of this Contract. In the event that any payments from the Buyer should be subject to any withholding tax and/or any deduction as mandated by the Tax or Governmental authorities of the destination country and/or the domicile country of the Buyer, then the Buyer shall duly gross up the payment to the extent of the withholding tax and/or deduction such that the payment received by the Seller is equivalent to the amount had it not been subject to such withholding and/or deduction.

Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

Material Adverse Events

It is expressly agreed that the Seller shall have the right to suspend, postpone or terminate its performance under this Contract, to require a Performance Assurance such as a secure payment instrument or Letter of Credit issued by a first class bank, as well as accelerate the due date(s) of outstanding bills under this Contract or any other contracts that may exist between the Buyer and the Seller should any Material Adverse Event(s) arise. Material Adverse Events shall be at the sole determination of the Seller, and shall include without limitation:

- Material change in the operating or financial condition of the Buyer;
- Material breach or default by the Buyer under this Contract, or any other contracts;
- Material change in the legal, economic or financial environment within the destination country and/or the domicile country of the Buyer;



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- Material change in the global financial environment or macro economy.

The aforementioned rights of the Seller shall not be subject to penalty(ies) or further liabilities of whatsoever nature. Upon the determination of a Material Adverse Event(s) by the Seller, written notification together with the decision of the Seller shall be sent to the Buyer.

Assignment

The Buyer may not assign its obligations and/or rights under this Contract without the consent in writing of the Seller. Any purported assignment without the aforesaid consent shall be void.

The Seller may assign any of its obligations and/or rights under this Contract by written notification to the Buyer. Upon such assignment, the Buyer shall continue to fulfill those duties and responsibilities called for under the Assignment in favour of the Assignee, including adhering to any timelines and/or due dates as stipulated within this Contract. Any failure by the Buyer to fulfill its obligations and responsibilities in favour of the Assignee may be subject to remedy and/or penalties as stipulated within this Contract, and which may be imposed by either the Assignee or the Seller. The Assignee has the right to further assign any of its assigned rights to any other party, including the Seller.

The Buyer shall bear all out-of-pocket costs and expenses (including legal fees and stamp duties) incurred in connection with the execution of any documents in relation to the Assignment(s).

Representations and Warranties

The Buyer represents and warrants that:

- It has obtained all the authorities, approvals and licences, and done all acts necessary under applicable laws and regulations in force to ensure the legality, validity, enforceability and admissibility of obtaining credit under this Contract and the Documents;
- It is a duly organized and legally existing corporation in the country from which the Buyer is obligated to make payment under the terms of this Contract, has legal capacity to enter into this Contract and undertake all its obligations (including payment obligations) under the said Contract;
- It has obtained all the authorities, approvals and licences under the applicable laws and regulations in force to which the Buyer is subject, to import the Commodity and pay for it in accordance with this Contract;
- Its payment obligations under this Contract and the Documents are direct, unconditional, unsubordinated and will at all times rank at least pari passu with the Buyer's other unsecured and unsubordinated obligations at present and in the future.

Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law.

A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Seller

Rhodium International Trading USA, Inc.

For the Buyer

QUN JINDA INDUSTRIAL CO., LTD.



Rhodium International Trading USA, Inc.
 Mailing address:
 P O Box 110
 3070 Windward Plaza
 Suite F
 Alpharetta, GA 30005
 United States

Registered address:
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 County of Sussex
 United States

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 Registration No. 7529127

COMMERCIAL INVOICE

INVOICE NO: SIRITUSA1041

INVOICE TO:

QUAN JUN DA INDUSTRIAL CO., LTD.
 18/F, INTERCONTINENTAL OFFICE BUILDING,
 NO. 108, GUANGDA ROAD, TAIJIANG DISTRICT,
 FUZHOU, FUJIAN, 350005, P.R. CHINA

VESSEL: MV NINGBO INNOVATION

SHIPMENT DATE: 4 JULY 2020

**PORT OF LOADING: TANJUNG BARA, EAST
 KALIMANTAN, INDONESIA**

**PORT OF DISCHARGE: HAIKOU OR DONGFANG OR
 GUANGDONG OR QINZHOU OR MEIZHOUWAN PORT,
 CHINA**

SALES CONTRACT NO: SRITUSA1662-801

DESCRIPTION OF GOODS

AMOUNT

INDONESIAN STEAM COAL

BL NO.: 095CHN20

QUANTITY: 64,999.00 MT

UNIT PRICE: USD46.15/MT CFR HAIKOU OR DONGFANG OR GUANGDONG OR QINZHOU
 OR MEIZHOUWAN PORT, CHINA AS PER LATEST INCOTERMS

PAYMENT TERMS: 149 DAYS AFTER DATE OF COMMERCIAL INVOICE (13 JULY 2020)

PAYMENT DUE DATE: 9 DEC 2020

TOTAL

USD 2,999,703.85

PAYMENT INSTRUCTION

Bank Name: First Republic Bank

Bank City/State: 44 Montgomery Street, San Francisco CA, 94104

ABA/Routing Transit Number: 321081669

Swift Code: FRBBUS6S

Account Number: 80007875448

Account Name: White Oak Trade Finance LLC

Reference: WOTF1_TA_US_RHODIUM_2

For **RHODIUM INTERNATIONAL TRADING USA, INC.**

13 JULY 2020



全駿達實業有限公司

QUAN JUN DA INDUSTRIAL CO. LTD

地址：中國·福建省福州市臺江區廣達路108號世茂國際中心寫字樓18層

Add: (18/F, Intercontinental Office Building, No. 108, Guangda Road, Taijiang District, Fuzhou, Fujian)

電話 (Tel): 0591-63360666 傳真 (Fax): 0591-63360609 郵編 (Cap): 350005

Acknowledgement of Assignment

To: White Oak Trade Finance, LLC
3 Embarcadero Center, 5th Floor, San Francisco, CA 94111, United States America

Attention: James Chan/ Victoria Shih

Date: 13 JULY 2020

Dear Sirs

- 1 We acknowledge receipt of the notice from Rhodium International Trading USA, Inc. dated 13 JULY 2020, a copy of which is attached to this Acknowledgement (the Notice).
- 1 We have not received notice that any other person has an interest in the Contract.
- 2 We will comply with the instructions in the Notice.
- 3 We agree that no amendment or termination of the Contract, nor any waiver of its terms, will be effective unless it is approved by White Oak.
- 4 We will not exercise any right of set-off against payments owing by us under the Contract.
- 5 We do not have any dispute under or in relation to the Contract including in relation to invoice number [SIRITUSA1041] issued under the Contract.

Executed and delivered as a)

DEED by)

QUAN JUN DA INDUSTRIAL CO., LTD.)

acting by:)



A witness is required if only one director signs
Signed by the Director in the presence of:

Witness name:

Witness signature:

Witness name/address:

Contact person: Chen Xiuzhen

Title: Director / Secretary

Phone number: +86.591.63360666-663

Email address: chenxz2@quanjunda.com



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) www.rhodiumresources.com

Registration No. 7529127

SCHEDULE 2

Form of Notice and Acknowledgement of Assignment of Sales Contract

To: QUAN JUN DA INDUSTRIAL CO., LTD.

18/F, INTERCONTINENTAL OFFICE BUILDING, NO. 108, GUANGDA ROAD, TAIJIANG DISTRICT,
FUZHOU, FUJIAN, 350005, P.R. CHINA

Date: 13 JULY 2020

Dear Sirs

Notice of Assignment

- 1 We give you notice that, under a Deed of Assignment dated 22 August 2019 entered into by us in favour of White Oak Trade Finance, LLC (White Oak), we have assigned to White Oak by way of security all of our rights in Sales Contract Number: SRITUSA1662-801 Dated 9 JULY 2020 (and in and to any other assets derived from any of those rights under any applicable law, including, without limitation, all amounts payable by you to us thereunder) (the Contract).
- 2 We will remain liable for our obligations under the Contract. White Oak has no obligations under it.
- 3 We have agreed with White Oak not to terminate or amend the Contract or to waive any of its terms without the consent of White Oak.
- 4 We instruct you to:
 - (a) make all payments due to us under the Contract to the following Collection Account
Bank Name: First Republic Bank
Bank City/State: 44 Montgomery Street, San Francisco CA, 94104
ABA/Routing Transit Number: 321081669
Swift Code: FRBBUS6S
Account Number: 80007875448
Account Name: White Oak Trade Finance LLC
or otherwise as White Oak shall direct by notice; and
 - (b) disclose to White Oak, without further approval from us, such information regarding the Contract as White Oak may from time to time request and to send White Oak copies of all notices issued by you under the Contract.
- 5 This instruction cannot be varied or terminated without the consent of White Oak.
- 6 This instruction is governed by English law.

Please sign the enclosed acknowledgement and return it to Rhodium International Trading USA, Inc. at:

Attn: Operations Department

9 Raffles Place #23-02/03 Republic Plaza Singapore 048619 Tel: +65 6239 9388

Rhodium International Trading USA, Inc. will subsequently forward the acknowledgement to White Oak's agent at:

Norton Rose Fulbright (Asia) LLP

9 Straits View, Marina One West Tower, #09-09, Singapore, 018937

Attn: Shermie See Tel: +65 6309 5320

for and on behalf of

Rhodium International Trading USA, Inc.



Company Name	Customer Name	Invoice No.	Invoice Date	Invoice Due Date	Invoice Currency	Invoice Value	Balance Due	Payment Date	Payment Amount
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	SIRITUSA1001	22/8/2019	16/1/2020	USD	2,997,970.00	-	17/1/2020	2,997,970.00
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	SIRITUSA1017	20/1/2020	17/6/2020	USD	2,999,910.00	-	17/6/2020	2,999,910.00
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	SIRITUSA1032	20/3/2020	17/7/2020	USD	2,999,880.00	-	10/7/2020	2,999,880.00
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	SIRITUSA1038	17/6/2020	13/11/2020	USD	2,999,657.70	1,199,657.70	10/6/2021	900,000.00
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	SIRITUSA1041	13/7/2020	9/12/2020	USD	2,999,703.85	2,999,703.85	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1004	18/1/2021	18/1/2021	USD	17,451.61	17,451.61	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1005	31/1/2021	14/2/2021	USD	58,979.94	58,979.94	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1006	31/1/2021	14/2/2021	USD	24,590.91	24,590.91	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1009	28/2/2021	14/3/2021	USD	20,904.28	20,904.28	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1010	28/2/2021	14/3/2021	USD	22,211.14	22,211.14	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1015	31/5/2021	14/6/2021	USD	60,173.50	60,173.50	-	-
Rhodium International Trading USA, Inc	QUAN JUN DA INDUSTRIAL CO., LTD	DNRITUSA1016	31/5/2021	14/6/2021	USD	72,979.46	72,979.46	-	-



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 P O Box 110 3070 Windward Plaza
 Suite F Alpharetta, GA 30005
 United States

Registered address:
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 County of Sussex
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QUAN JUN DA INDUSTRIAL CO., LTD

ATTENTION : ACCOUNTS DEPARTMENT

Statement Generated As At
17 June 2021

INVOICE NO	CURRENCY	INVOICE AMOUNT	INVOICE DATE	INVOICE DUE DATE	BALANCE DUE
CUSTOMER : CNQUA001		QUAN JUN DA INDUSTRIAL CO., LTD			
SIRITUSA1038	USD	2,999,657.70	17/06/2020	13/11/2020	1,199,657.70
SIRITUSA1041	USD	2,999,703.85	13/07/2020	09/12/2020	2,999,703.85
DNRTUSA100	USD	17,451.61	18/01/2021	18/01/2021	17,451.61
DNRTUSA100	USD	58,979.94	31/01/2021	14/02/2021	58,979.94
DNRTUSA100	USD	24,590.91	31/01/2021	14/02/2021	24,590.91
DNRTUSA100	USD	20,904.28	28/02/2021	14/03/2021	20,904.28
DNRTUSA101	USD	22,211.14	28/02/2021	14/03/2021	22,211.14
DNRTUSA101	USD	60,173.50	31/05/2021	14/06/2021	60,173.50
DNRTUSA101	USD	72,979.46	31/05/2021	14/06/2021	72,979.46

	Balance Due (USD)	Balance Due (EUR)
Total	4,476,652.39	0.00

"This is a computer generated statement and no signature is required"

Please verify the above statement promptly and notify us of any discrepancies. Any payments received after the end of the month will appear in next month's statement.

GREAT AMERICAN INSURANCE COMPANY POLICY**SPECIAL BUYER CREDIT LIMIT**

INSURED #7030987	BUYER #381182
RHODIUM INTERNATIONAL TRADING USA, INC. 12600 DEERFIELD PARKWAY SUITE 100 ALPHARETTA, GA 30004 UNITED STATES	QUAN JUN DA INDUSTRIAL CO., LTD FUZHOU CHINA (PEOPLE'S REP)

A Special Buyer Credit Limit is approved for the Buyer named above, subject to the following terms and conditions:

1. Credit Limit Amount: \$ 6,000,000.00 (principal), plus interest as specified in the Declarations or in the Interest Coverage endorsement.

Insured Percentage: 80%
2. Payment terms: UP TO 150 DAYS OPEN ACCOUNT FROM THE DATE OF THE INVOICE.
3. Final shipment date: This Special Buyer Credit Limit shall cover shipments made on or before August 01, 2020.
4. Special conditions: None.

This endorsement replaces previously issued endorsement number 11

Effective date of
this Endorsement October 01, 2019
12:01 A.M

To form a part of Policy no. GLMB-123147

Issued to RHODIUM INTERNATIONAL TRADING
USA, INC.

FOR THE INSURER

By

President

FCIA Management Company, Inc.

Date of issue November 21, 2019

Endorsement no. 16

Broker no. 76400 Primary Insured no. 7030987



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Registration No. /529127

DEMAND LETTER FOR PAYMENT

Quan Jun Da Industrial Co., Ltd
 18/F, Intercontinental office building,
 No.108, Guangda Road, Taijiang District,
 Fuzhou, Fujian, 35005
 China.

Attn: Li Zong Ming

Date: 05 April 2021

TOTAL AMOUNT DUE USD 5,999,361.55

Dear Li Zong Ming

We refer to the following:

Contract Number	Invoice Number	Currency	Invoice Value	Invoice Due Date
SRITUSA1656-801	SIRITUSA1038	USD	2,999,657.70	13-Nov-2020
SRITUSA1662-801	SIRITUSA1041	USD	2,999,703.85	09-Dec-2020

(Collectively, the "**Outstanding Invoice(s)**").

The Outstanding Invoice(s) was/were issued and became due on the respective invoice due date(s). Notwithstanding our repeated reminders and requests for payment under the Outstanding Invoice(s), you have refused and/or neglected to make payment of the outstanding sum due to us. The sum of **USD 5,999,361.55** is exclusive of interest which continues to accrue pursuant to relevant clause of the above-mentioned contract(s) which allows for interest on unpaid invoices.

In the circumstances, we **HEREBY DEMAND** that full payment of **the Outstanding Invoice(s)** be made to us **IMMEDIATELY**. Please make payment to the account listed in the above-mentioned invoice(s).

TAKE NOTICE that unless full payment is received within seven (7) business days from the date of this demand, we will proceed with such legal action against you as we deem fit without further reference to you.

All of our rights are reserved.

Sincerely,


 Rhodium International Trading USA, Inc.
